

St. Johns River Water Management District
Schedule of Sources and Uses of Funds
For the Twelve Month Period Ending September 30, 2023
(Unaudited)

	Current Budget	Actuals Through 9/30/2023	Variance (under)/Over Budget	Actuals As A % of Budget
Sources				
Ad Valorem Property Taxes	\$ 95,464,449	\$ 95,469,362	\$ 4,913	100%
Intergovernmental Revenues	126,040,998	39,121,486	(86,919,512)	31%
Interest on Invested Funds	1,290,000	5,694,536	4,404,536	441%
Unrealized Gains and Amoritzation of Premiums	-	1,086,123	1,086,123	
License and Permit Fees	2,125,000	2,422,513	297,513	114%
Other	11,911,629	9,011,721	(2,899,908)	76%
Subtotal	236,832,076	152,805,741	(84,026,335)	65%
Sale of Capital Assets/Insurance Proceeds	-	1,429,733	1,429,733	0%
Fund Balance	66,444,330	66,444,330	-	100%
Total Sources	\$ 303,276,406	\$ 220,679,804	\$ (82,596,602)	73%

	Current Budget	Expenditures	Encumbrances ¹	Available Budget	%Expended	%Obligated ²
Uses						
Water Resources Planning and Monitoring	\$ 22,069,338	\$ 16,090,213	\$ 2,802,482	\$ 3,176,643	73%	86%
Acquisition, Restoration and Public Works	217,621,514	60,858,705	97,492,114	59,270,695	28%	73%
Operation and Maintenance of Lands and Works	32,598,239	22,504,031	7,325,312	2,768,896	69%	92%
Regulation	17,892,890	14,225,491	248,970	3,418,429	80%	81%
Outreach	1,854,779	1,399,500	36,594	418,685	75%	77%
Management and Administration	11,239,646	10,261,862	170,002	807,782	91%	93%
Total Uses	\$ 303,276,406	\$ 125,339,802	\$ 108,075,474	\$ 69,861,130	41%	77%

¹ Encumbrances represent unexpended balances of open purchase orders and contracts.

² Represents the sum of expenditures and encumbrances as a percentage of the current budget.

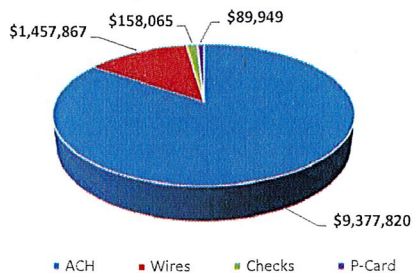
This unaudited financial statement is prepared as of September 30, 2023

Financial Report
Delegated Disbursements per FS 373.553
For the Month Ending September 30, 2023
UNAUDITED

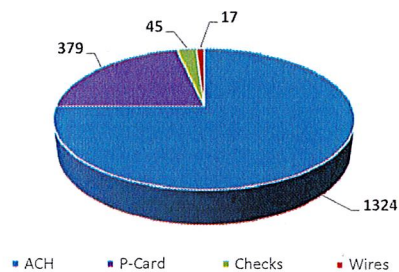
Paper:		
Check numbers 223513 through 223557	\$	158,065
Electronic:		
Electronic funds transfers (ACH) to vendors transaction numbers 59378 to 59680		7,284,143
Payroll disbursements, net plus withholding and match (Checks \$0, Wire \$679,458 and ACH \$2,093,677)		2,773,135
P-Card		89,949

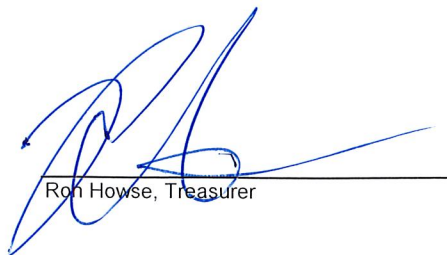
<u>Wire transfer details:</u>	<u>Description</u>	
Empower	Deferred Comp	67,207
Watermark Numerical Computing	Invoice WNC 1089 (international wire to Australia)	3,050
Engie	Utility bills	672
Engie	Utility bills	31,537
Dept of Revenue	FRS Retirement - State of Florida	494,673
Empower	Deferred Comp	74,615
Engie	Utility bills	3,029
Ellen Faye Organization, LLC	Coaching Sessions	2,400
Engie	Utility bills	16,279
ADP	ADP Processing Fees-642439895	13,866
Empower	Deferred Comp	66,503
Engie	Utility bills	4,578
		778,409
		\$ 11,083,701

Disbursements by Dollar Amount
September 2023



Disbursements by Quantity
September 2023




 Ron Howse, Treasurer

11/14/2023
 Date

St. Johns River Water Management District
Schedule of Sources and Uses of Funds - Budget and Actual
For the Twelve Month Period Ending September 30, 2023
(Unaudited)

<u>Sources</u>	<u>Current Budget</u>	<u>Actuals Through 9/30/2023</u>	<u>Variance (under)/Over Budget</u>	<u>Actuals As A % of Budget</u>
Ad Valorem Property Taxes	\$ 95,464,449	\$ 95,469,362	\$ 4,913	100%
Intergovernmental Revenues	126,040,998	39,121,486	(86,919,512)	31%
Interest on Invested Funds	1,290,000	5,694,536	4,404,536	441%
Unrealized Gains and Amortization of Premiums	-	1,086,123	1,086,123	N/A
License and Permit Fees	2,125,000	2,422,513	297,513	114%
Other	11,911,629	9,011,721	(2,899,908)	76%
Subtotal	236,832,076	152,805,741	(84,026,335)	65%
Sale of Capital Assets/ Insurance Recovery	-	1,429,733	1,429,733	0%
Lease Financing		98,196		
Fund Balance	66,444,330	66,444,330	-	100%

Total Sources **\$ 303,276,406 \$ 220,679,804 \$ (82,596,602) 73%**

<u>Uses</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Encumbrances ¹</u>	<u>Available Budget</u>	<u>%Expended</u>	<u>%Obligated ²</u>
Water Resources Planning and Monitoring	\$ 22,069,338	\$ 16,090,213	\$ 2,802,482	3,176,643	73%	86%
Salaries and Benefits	14,345,473	12,118,824	464	2,226,185	84%	84%
Operating Expenses	7,678,506	3,956,773	2,771,275	950,458	52%	88%
Construction and Land Acquisition	45,359	14,616	30,743	-	32%	100%
Acquisition, Restoration and Public Works	217,621,514	60,858,705	97,492,114	59,270,695	28%	73%
Salaries and Benefits	10,572,294	9,217,308	300	1,354,686	87%	87%
Operating Expenses	5,920,123	3,164,518	710,557	2,045,048	53%	65%
Construction and Land Acquisition	97,464,206	27,470,746	32,004,086	37,989,374	28%	61%
Cooperative Funding	103,664,891	21,006,133	64,777,171	17,881,587	20%	83%
Operation and Maintenance of Lands and Works	32,598,239	22,504,031	7,325,312	2,768,896	69%	92%
Salaries and Benefits	9,133,216	8,467,493	344	665,379	93%	93%
Operating Expenses	13,380,497	10,100,870	1,460,296	1,819,331	75%	86%
Construction and Land Acquisition	9,933,678	3,784,820	5,864,672	284,186	38%	97%
Debt Services	150,848	150,848	-	-	100%	100%
Regulation	17,892,890	14,225,491	248,970	3,418,429	80%	81%
Salaries and Benefits	16,595,946	13,299,235	504	3,296,207	80%	80%
Operating Expenses	1,296,944	926,256	248,466	122,222	71%	91%
Outreach	1,854,779	1,399,500	36,594	418,685	75%	77%
Salaries and Benefits	1,414,807	1,082,070	39	332,698	76%	76%
Operating Expenses	439,972	317,430	36,555	85,987	72%	80%
Management and Administration	11,239,646	10,261,862	170,002	807,782	91%	93%
Salaries and Benefits	6,996,315	6,015,853	369	980,093	86%	86%
Operating Expenses	4,243,331	4,246,009	169,633	(172,311)	100%	104%
Operating Expenses	92,017,424	72,912,639	5,398,802	13,705,983	79%	85%
Non-Operating Expenses	211,258,982	52,427,163	102,676,672	56,155,147	25%	73%
Total Uses	\$ 303,276,406	\$ 125,339,802	\$ 108,075,474	\$ 69,861,130	41%	77%

¹ Encumbrances represent unexpended balances of open purchase orders and contracts.

² Represents the sum of expenditures and encumbrances as a percentage of the current budget.

This unaudited financial statement is prepared as of September 30, 2023

**St. Johns River Water Management District
Balance Sheet -- Governmental Funds
September 30, 2023**

	General Fund	Special Revenues Fund	Capital Projects Fund	Total All Funds
<u>Assets</u>				
Cash & Investments	\$ 151,931,677	\$ 32,308,447	\$ 1,579,700	\$ 185,819,824
Cash Held in Escrow	-	6,490,837	-	6,490,837
Lease & Interest Receivable	401,070	1,896,933	-	2,298,003
Due from Special Revenues Fund	13,080,869	-	-	13,080,869
Inventory	951,258	-	-	951,258
Due from other Governmental Agencies	200,068	13,080,869	-	13,280,937
Other Assets	55,448	-	-	55,448
Total Assets	\$ 166,620,390	\$ 53,777,086	\$ 1,579,700	\$ 221,977,176
<u>Liabilities</u>				
Accounts Payable and Accrued Expenses	\$ 3,158,309	\$ 4,205,331	\$ 693,126	\$ 8,056,766
Due to General Fund	-	13,080,869	-	13,080,869
Unearned Revenue	-	7,542,964	-	7,542,964
Due to other Governmental Agencies	-	-	-	-
Total Liabilities	3,158,309	24,829,164	693,126	28,680,599
<u>Deferred Inflows of Resources</u>				
Unavailable Revenue-Property Taxes/Leases	166,047	1,671,315	-	1,837,362
Total Deferred Inflows of Resources	166,047	1,671,315	-	1,837,362
<u>Fund Balances</u>				
Nonspendable:				
Inventory/Prepays	1,006,706	-	-	1,006,706
Spendable:				
Restricted:	-	16,835,406	-	16,835,406
Committed:	148,780,245	10,441,201	-	159,221,446
Assigned:	6,257,610	-	671,402	6,929,012
Unassigned:	7,251,473	-	215,172	7,466,645
Total Fund Balance	163,296,034	27,276,607	886,574	191,459,215
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 166,620,390	\$ 53,777,086	\$ 1,579,700	\$ 221,977,176

Unaudited - For Management Purposes Only

St. Johns River Water Management District
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Twelve Month Period Ending September 30, 2023

	General Fund	Special Revenues Fund	Capital Projects Fund	Actual Year to Date
<u>Revenue</u>				
District Sources:				
Ad Valorem Taxes	\$ 95,469,362	\$ -	\$ -	\$ 95,469,362
Investment Earnings	5,128,975	565,561	-	5,694,536
Unrealized Gains & Amortization of Premiums	1,365,035	(278,912)	-	1,086,123
Local Mitigation	-	14,228	-	14,228
Licenses and Permits	2,422,513	-	-	2,422,513
Lease and Timber Sales	-	2,706,470	-	2,706,470
Fines and Other Assessments	185,000	-	-	185,000
Other	997,258	-	-	997,258
State Sources:				
State Sources	-	-	-	-
Dept. of Environmental Protection	-	29,437,948	-	29,437,948
Dept. of Transportation	-	870,500	-	870,500
Fish & Wildlife Conservation Comm.	-	678,563	-	678,563
Division of Emergency Management	-	6,884	-	6,884
Federal Sources:				
U.S. Department of the Treasury	-	7,754,801	-	7,754,801
U.S. Department of Defense	-	227,798	-	227,798
U.S. Environmental Protection Agency	-	98,444	-	98,444
U.S. Department of the Interior/USGS	-	21,943	-	21,943
U.S. Department of the Interior/Fish & Wildlife	-	5,161	-	5,161
Cities & Counties	-	19,444	-	19,444
Local/Other Sources:				-
Jacksonville Electric Authority	-	1,847,663	-	1,847,663
Gainesville Regional Utilities	-	1,011,090	-	1,011,090
Clay County Utility Authority	-	1,248,835	-	1,248,835
St. Johns County	-	718,697	-	718,697
Suwannee River WMD	-	150,941	-	150,941
Southwest FL WMD	-	51,214	-	51,214
America Forests	-	35,605	-	35,605
Northwest WMD	-	18,720	-	18,720
South FL WMD	-	26,000	-	26,000
Total Revenues	105,568,143	47,237,598	-	152,805,741
<u>Expenditures</u>				
Water Resources Planning & Monitoring	15,477,335	612,878	-	16,090,213
Acquisition, Restoration & Public Works	18,434,493	40,625,333	1,798,879	60,858,705
Operation & Maintenance of Lands & Works	15,686,480	4,676,734	1,989,969	22,353,183
Regulation	14,205,303	20,188	-	14,225,491
Outreach	1,398,004	1,496	-	1,399,500
District Management & Administration	10,246,746	15,116	-	10,261,862
Debt Service: Principal & Interest	150,848	-	-	150,848
Total Expenditures	75,599,209	45,951,745	3,788,848	125,339,802
<u>Other Financing Sources/Uses:</u>				
Net Transfer In/Out from Other Funds	(3,602,385)	(397,615)	4,000,000	-
Sale of Capital Assets	29,596	1,313,266	-	1,342,862
Insurance/Loss Recovery	86,871	-	-	86,871
Lease Financing	98,196	-	-	98,196
Total Other Financing Sources	(3,387,722)	915,651	4,000,000	1,527,929
Net Change in Fund Balance	26,581,212	2,201,504	211,152	28,993,868
Fund Balance, beginning of year	136,714,822	25,075,103	675,422	162,465,347
Fund Balance, as of September 30, 2023	\$ 163,296,034	\$ 27,276,607	\$ 886,574	\$ 191,459,215

Unaudited - For Management Purposes Only

**Treasurer's Report
Changes in Cash and Investments
For the Month Ending September 30, 2023**

Beginning balances, September 1, 2023		
General Fund	\$ 161,456,020	
Special Revenue Funds	38,572,152	
Capital Projects Funds	1,177,300	
		\$ 201,205,472
Receipts		2,717,350
Disbursements:		
* Accounts payable	(8,310,566)	
* Net payroll and related match	(2,773,135)	
Total disbursements		(11,083,701)
Changes in Investments:		
Unrealized gain (loss) on investments		(560,008)
Realized gain (loss) on investments		(10,830)
Amortization of premium/discounts		42,378
Ending balances, September 30, 2023		
General Fund	151,931,677	
Special Revenue Funds	38,799,284	
Capital Projects Funds	1,579,700	
Total cash and investments, as of September 30, 2023		<u>\$ 192,310,661</u>

	Yield as of end of month	
Cash and investments classified as:		
Cash in bank - TD Bank	1.90%	\$ 126,474
Cash Held in Escrow - DFS - State of Florida	1.83%	6,490,837
** Securities - Long Term Investments - PTA	2.16%	91,712,437
** Securities - Endowment - PTA	4.09%	14,390,096
Money market funds - PTA	4.43%	208,223
Money market funds-Endowment - PTA	4.43%	142,895
State Board of Administration Pooled Cash - FL PRIME	5.59%	79,239,699
		<u>\$ 192,310,661</u>

Securities Revenue: Securities are managed pursuant to an agreement with Public Trust Advisors (PTA). At September 30, 2023, the original cost of the investment portfolio including money markets funds was \$112,133,887 and the market value was \$106,453,651 resulting in a life-to-date unrealized loss of (\$5,680,236). For the month ending September 2023, the portfolio had earned interest of \$572,094 with an unrealized loss of (\$560,008), realized loss of (\$10,830) and amortization of premiums/discounts of \$42,378 and investment fees of (\$5,680). Fiscal year to date return on investments, net of unrealized gains, amortization, and investment fees is \$6,780,659.

* see attached detail of disbursements by type

** reported yield per PTA quarterly Performance Review as September 30, 2023 -Yield to Maturity at Cost